

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MASSACHUSETTS  
CENTRAL DIVISION**

In re:

**BAMBU VAULT LLC**

Debtor

**Chapter 7**

**Case No.: 22-40324-EDK**

**TRUSTEE'S MOTION FOR ORDER APPROVING PUBLIC AUCTION SALE OF  
PERSONAL PROPERTY OF THE ESTATE FREE AND CLEAR OF LIENS AND  
ENCUMBRANCES PURSUANT TO 11 U.S.C. §363(b)**

To the Honorable Elizabeth D. Katz, Bankruptcy Judge:

Now comes Janice G. Marsh, Esq., Chapter 7 Trustee (the “Trustee”) of the Estate of Bambu Vault LLC (the “Debtor”), by and through her counsel, Weiner Law Firm, P.C., and hereby moves, pursuant to 11 U.S.C. § 363 (b) and (f), Bankruptcy Rule 6004 (c), and MLBR 6004-1(e)(2), respectfully for authority to sell by public auction certain personal property consisting of scientific equipment, machinery and supplies owned by the Debtor, free and clear of all liens, security interests, charges, encumbrances and claims of every kind and description, as is more fully described herein. A corresponding Notice of Intended Public Sale of Personal Property is to this Motion as Exhibit “A.” As grounds, therefore, the Trustee respectfully represents the following:

1. On April 29, 2022, the Debtor filed a voluntary Petition under Chapter 7 of the United States Bankruptcy Code.
2. On or about May 2, 2022, Janice G. Marsh was appointed as the Chapter 7 Trustee in this case and is the duly appointed, qualified and acting Trustee in this bankruptcy case.
3. The matters set forth herein constitute core proceedings pursuant to 28 U.S.C. § 157 (b) (2) (A) and (N).

4. Among the assets of the Debtor's estate is certain personal property consisting of scientific equipment, machinery and supplies. The Debtor valued the equipment and machinery in Schedule B of the Debtor's petition in the amount of \$377,816.00, which was based upon its tax records.
5. The Trustee seeks the authority to sell the personal property by public sale. The Trustee seeks authority to sell the personal property free and clear of all liens, encumbrances, claims, charges and administrative holds, including, but not limited to, limited to any liens that may exist in favor of taxing authorities, including the United States Department of the Treasury, Internal Revenue Service, Commonwealth of Massachusetts and local taxing authorities.
6. Upon information and belief, the following liens and encumbrances exist:
  - A. A UCC lien pursuant to a lease-to-own contract on certain scientific equipment and machinery subject to the first security position of De Lage Landen Financial Services ("De Lage");
  - B. Upon information and belief, no other liens exist.
7. The Trustee has received the assent of De Lage to proceed with the public auction.
8. Pursuant to its UCC Filing # 2021 1115675 as filed in Delaware, certain equipment and machinery are encumbered by De Lage's security interest, which are to be included in the Public Auction, including but not limited to:
  - Agilent Certified Pre-Owned 6230A Accurate Mass TOF LC/MS
  - Agilent Certified Pre-Owned 1290 HPLC Sys. Plus accessories
  - 1290 Infinity II Prep Binary Pump
  - OpenLab ChemStation PC Bundle software
  - 1290 Infinity II Preparative Open-bed Sampler/Collector
  - Load + Lock (II) Hyd. Packing Station
  - Load + Lock (II), W/Water Jacket 50cm x 2
  - PEAK Nitrogen Generator System

9. De Lage has agreed to the Trustee's sale, inclusive of the property identified in paragraph no. 8, herein with an agreement to pay a pro –rata share for the administrative fees and expenses incurred related to the sale of the personal property of the bankruptcy estate. All fees and expenses are subject to court approval.
10. On May 12, 2022, the Trustee filed the Application to Employ Paul E. Saperstein & Co., Inc. ("Saperstein") as an auctioneer for the estate, which was allowed [DN 18].
11. The majority of the personal property is presently located at the Debtor's former place of operations at 116 John Street, Lowell, Massachusetts. This real property is leased by the Debtor. A small portion of the personal property to be sold is presently located at Saperstein's located at 144 Centre Street, Holbrook, MA.
12. The Trustee believes that the sale of the personal property may be authorized by this Court pursuant to 11 U.S.C. §363(f)(2).
13. The Trustee states that the costs of the auction sale, and the Trustee's fees and expenses in connection with the liquidation, are for the benefit of the estate and its creditors, and also benefits such creditors(s), and may be compensated pursuant to 11 U.S.C. § 506 (c) and/or 11 U.S.C. §724.
14. The Trustee anticipates that the public auction for the sale of the personal property will take place on **Thursday, August 11, 2022 at 11:00 a.m. via internet and will be supported by BidSpotter, an internationally recognized online auction service provider.**
15. Pursuant to MLBR 6004-1(e)(2), the Trustee states as follows:
  - a. The Trustee and her auctioneer seek permission to sell the personal property set forth above through the use of an automated internet auction mechanism ("Internet Auction Mechanism") known as "Bidspotter." Bidspotter's URL is: [www.bidspotter.com](http://www.bidspotter.com).
  - b. The Trustee believes the use of the Internet for online bidding will attract a larger number of prospective bidders and, as a result, generate a larger return for the Bankruptcy Estate.

Additionally, the Trustee believes that an online auction will allow for a safer and far-reaching bidding process in light of continuing concerns related to COVID-19;

c. To the best of the Trustee's knowledge, no party in interest in this case has any connection with Bidspotter or any expected bidder;

d. Bidspotter's fee that will be charged to the Bankruptcy Estate is a four (4%) percent buyer's premium of the price paid by the online bidders placing the winning bid;

e. The policies and procedures or terms or conditions for use of the Bidspotter interest auction mechanism are located at [www.bidspotter.com](http://www.bidspotter.com);

f. The rules for bidding through the Internet Auction Mechanism are as follows:

Interested bidders must contact Saperstein to arrange payment for online purchases in order to bid. Once approved, Saperstein will contact Bidspotter to allow Bidspotter to accept their online bids. A successful Internet bidder will be charged a 4% Buyer's Premium, for each lot purchased;

g. The procedure for payment to the Bankruptcy Estate will be that winning internet bidders through Bidspotter will pay Saperstein who will then remit all sale proceeds to the Trustee;

h. To the best knowledge of the Trustee, Bidspotter will not provide auction services or any other services beyond access to its automated on-line services and related customer support;

i. The Trustee requests authority to comply with the rules, policies, procedures of the Internet Auction Mechanism as disclosed in this Supplemental Statement and to enter into any required agreement in support thereof in order to complete the sales and to pay any and all fees associated with the use of Bidspotter through an application for fees and expenses to be submitted to this Court.

16. The Trustee believes that it is in the best interest of the estate for the personal property to be sold at public auction because it is an efficient and economical way to bring additional funds into the estate and provide for a dividend to creditors.

WHEREFORE, the Trustee respectfully requests this Court enter an order

1. Authorizing the Trustee to sell at a public sale the personal property as described herein free and clear of all liens, interests and encumbrances, pursuant to 11 U.S.C. § 363 (b) and (f);
2. Authorizing the Trustee to execute such documents as are reasonably necessary to complete the sale;
3. Authorizing the Trustee to accept from De Lage Landen a pro-rata share for the administrative fees and expenses incurred in the sale of personal property subject to De Lage Landen's UCC-1;
4. Providing that any encumbrances shall attach to the proceeds of the sale, to the extent that they are valid and perfected, in the same priority as they are entitled to under applicable law; and
5. Granting such further relief as this Court deems just and proper.

Janice G. Marsh, Chapter 7 Trustee  
For the Estate of Bambu Vault LLC  
By her counsel:

/s/ Robert E. Girvan III, Esq.

Gary M. Weiner, Esq., BBO # 548341  
Robert E. Girvan, III, Esq. BBO #569063  
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Date: July 1, 2022

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MASSACHUSETTS  
CENTRAL DIVISION**

In re:

**BAMBU VAULT LLC**

Debtor

**Chapter 7**

**Case No.: 22-40324-EDK**

**NOTICE OF INTENDED PUBLIC SALE OF ESTATE PROPERTY**

August 11, 2022 @ 11:00 a.m. **IS THE DATE OF THE PROPOSED SALE**

July 26, 2022 by no later than 4:30 p.m. **IS THE DATE BY WHICH OBJECTIONS MUST BE MADE**

Notice is hereby given, pursuant to 11 U.S.C., § 363, Fed.R.Bankr.P. 202 (a)(2) and 6004, and MLBR Rule 2002-5 and 6004-1, that Janice G. Marsh, the duly appointed Trustee in the above case intends to sell at public auction all of the estate's right title and interest in various scientific equipment, machinery and supplies standing in the name of Bambu Vault LLC all of the Debtor's right, title and interest in certain personal property of the estate.

**PROPERTY TO BE SOLD:**

All scientific equipment, machinery and supplies with a scheduled value at \$377,816.00 in Schedule B of the Debtor's petition. Included in the sale is the following equipment which is subject to a lien:

- Agilent Certified Pre-Owned 6230A Accurate Mass TOF LC/MS
- Agilent Certified Pre-Owned 1290 HPLC Sys. Plus accessories
- 1290 Infinity II Prep Binary Pump
- OpenLab ChemStation PC Bundle software
- 1290 Infinity II Preparative Open-bed Sampler/Collector
- Load + Lock (II) Hyd. Packing Station
- Load + Lock (II), W/Water Jacket 50cm x 2

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- PEAK Nitrogen Generator System

### **THE AUCTION:**

The sale will be conducted by Paul E. Saperstein & Co., Inc. on Thursday, August 11, 2022 at 11:00 a.m. via online auction supported by BidSpotter. The personal property will be available for inspection on Wednesday, August 10, 2022 from 10:00 a.m. to 3:00 p.m. The website address for the Auctioneer is: [www.pesco.com](http://www.pesco.com). The proposed sale procedures are more particularly described in the Trustee's Motion for Order Approving Public Auction Sale of Personal Property of the Estate Free and Clear of Liens and Encumbrances (the "Motion to Approve Sale").

### **SALE FREE AND CLEAR OF LIENS:**

The personal property will be sold free and clear of all liens, claims, security interests, encumbrances, with such valid liens, claims security interests and encumbrances if any attaching to the net proceeds of the sale to the same extent and in the same priority as such liens, claims, security interests and encumbrances attached to the vehicles or the personal property.

### **OBJECTIONS:**

Any objections to the sale must be filed in writing with the Clerk of the United States Bankruptcy Court at 595 Main Street, Room 311, Worcester, Massachusetts, 01608-2076 on or before **July 26, 2022 at 4:30 p.m. (the "Objection Deadline")**. A copy of the objection shall also be served upon the undersigned. Any objection to the sale must state with particularity the grounds for the objection and why the intended sale should not be authorized. Any objection to the sale shall be governed by Fed. R. Bankr. P. 9014.

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**HEARING:**

A hearing on the Motion to Approve Sale, objections or higher offers is scheduled to take place on **July 29, 2022 at 10:00 a.m.** before the Honorable Elizabeth D. Katz, United States Bankruptcy Judge, at the United States Bankruptcy Court, 595 Main Street, Room 311, Worcester, Massachusetts, 01608-2076. The hearing will be held by Zoom, and participants may use the following link and/or login information:

[https://link.edgepilot.com/s/be375d0c/cJozZ4dpQk\\_eU7Y77bfY1w?u=https://www.zoomgov.com/j/1610961720?pwd=RUhPeVAzMWxyeVBVZXN5ekpaeEJiUT09](https://link.edgepilot.com/s/be375d0c/cJozZ4dpQk_eU7Y77bfY1w?u=https://www.zoomgov.com/j/1610961720?pwd=RUhPeVAzMWxyeVBVZXN5ekpaeEJiUT09)

Meeting ID: 161 096 1720

Passcode: 719895

To participate by phone: 1 669 254 5252, Meeting ID: 161 096 1720, then Passcode: 719895

**Any party who has filed an objection is expected to be present at the hearing, failing which the objection may be overruled or the higher offer stricken.** The Court may take evidence at any hearing on approval of the sale to resolve issues of fact. If no objection the Motion to Approve Sale or higher offer is timely filed, the Court, in its discretion, may cancel the scheduled hearing and approve the sale without hearing.

Any questions concerning the intended sale shall be addressed to the undersigned.

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JANICE G. MARSH, ESQ., Chapter 7 Trustee  
Of the Estate of Bambu Vault LLC  
By and through her counsel,

/s/ Robert E. Girvan III, Esq.

Gary M. Weiner, Esq. BBO #548341

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Date: July 1, 2022

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MASSACHUSETTS  
CENTRAL DIVISION**

In re:

**BAMBU VAULT LLC**

Debtor

**Chapter 7**

**Case No.: 22-40324-EDK**

**ORDER AUTHORIZING TRUSTEE TO SELL PERSONAL PROPERTY BY  
PUBLIC SALE**

Upon the Motion of Janice G. Marsh, Trustee in the above-captioned case, to sell certain personal property of the Debtor by virtue of public auction to be conducted online pursuant to 11 U.S.C. § 363(b) and (f), Bankruptcy Rule 6004(c) and MLBR 6004-1(e)(2), for cause shown, it is hereby, ORDERED as follows:

1. That Janice G. Marsh, Chapter 7 Trustee, is hereby authorized to sell the Debtor's personal property by public auction as outlined in the Trustee's Motion;
2. That the Trustee be authorized to execute such documents as are reasonably necessary to complete the sale;
3. The Trustee is authorized to accept from De Lage Landen a pro-rata share for the administrative fees and expenses incurred in the sale of personal property subject to De Lage Landen's UCC-1; and
4. That any encumbrances shall attach to the proceeds of the sale, to the extent that they are valid and perfected, in the same priority as they are entitled to under applicable law.

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HONORABLE ELIZABETH D. KATZ  
Bankruptcy Judge